



Press release

Ospitaletto, 29 April 2014

SABAF: SHAREHOLDERS APPROVE THE 2013 FINANCIAL STATEMENTS

- Financial statements at 31 December 2013 approved
- Dividend distribution of €0.40 per share approved (€0.35 in 2013)

The ordinary Shareholders' Meeting of Sabaf S.p.A. called to approve the annual financial statements at 31 December 2013 was held today.

FY 2013 financial statements and dividend

The Shareholders' Meeting voted to approve the Sabaf S.p.A. financial statements for FY 2013.

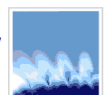
In 2013, Parent Company Sabaf S.p.A. registered sales revenue of €112.4 million, down 3.3% from €116.2 million in 2012. EBITDA was €16.9 million, up 6.8% from €15.8 million in 2012, EBIT was €5.4 million, up 42.9% from €3.8 million in the previous year, and net profit was €3.7 million, up 66.8% from €2.2 million in 2012.

The consolidated results of the Sabaf Group in 2013 were presented at the shareholders' meeting. Sales revenue came in at €131 million, broadly unchanged compared with €130.7 million in 2012. EBITDA was €24.6 million, representing 18.8% of revenue (€21.8 million in 2012, equivalent to 16.7% of sales, up 12.6%), EBIT came to €11.1 million, equivalent to 8.5% of revenue (€7.9 million in 2012, 6.1% of sales, up 40.6%), and net profit totalled €8.1 million, or 6.2% of revenue (€4.2 million in 2012, 3.2% of sales, up 93.1%). At 31 December 2013, net financial debt was €16.7 million, versus €23.8 million at 31 December 2012. Shareholders' equity was €118 million.

The Shareholders' Meeting also approved the payment of a gross dividend of €0.40 per share (a dividend of €0.35 per share was paid out in 2013). The ex-date is 26 May 2014, the record date 28 May 2014 and the payment date 29 May 2014.

Remuneration report

The Shareholders' Meeting approved the section of the Remuneration report that sets out the policy adopted by the Company for 2014 in relation to the remuneration of the Directors and Executives with strategic responsibilities.



Authorisation to buy and sell treasury shares

The Shareholders' Meeting authorised the Board of Directors to buy and sell treasury shares, in equal treatment of shareholders and in accordance with the laws in force, for the following purposes:

- in accordance with Company strategy, to use treasury shares as part of the transactions related to business plans or agreements with strategic partners or in the framework of investment transactions, or other extraordinary financial transactions that imply assignation or utilisation of treasury shares;
- to offer shareholders an additional tool to liquidate their investments;
- to carry out operations to support market liquidity.

This authorisation allows the Board to purchase up to 1,153,345 ordinary shares on the market, for a period of 18 months, for a maximum total disbursement equal to the available reserves and distributable profits, at a price within a range of 10% above or below the average official prices recorded on the MTA (electronic stock exchange) during the five sessions prior to purchase.

The Board of Directors has also been authorised to dispose of treasury shares without any time restrictions according to any procedure, determined by the Board of Directors itself, that proves advisable for achieving the goals pursued. The fee for the sale of shares may not be more than 10% lower than the average official prices recorded on the MTA during the five previous sessions, or, if the shares are disposed of by any means other than sale on the market, the fee will be determined with different criteria, also with the aid of independent experts.

As at today's date, Sabaf S.p.A. holds 507 treasury shares, equal to 0.004% of the share capital.

Appointment of a Director

The Shareholders' Meeting also confirmed Maria Chiara Franceschetti as director. Mrs. Franceschetti was appointed to the Board by cooptation at its meeting of 8 May 2013 to replace the Gregorio Gitti, who resigned. Her mandate expired on the occasion of today's shareholders' meeting.

Pursuant to Article 154-bis, paragraph 2 of the Italian Consolidated Finance Act (Testo Unico della Finanza), the company's Financial Reporting Officer Gianluca Beschi declares that the financial disclosure contained in this press release corresponds to the company's records, books and accounting entries.

Annex: Summary report of the voting on the items on the Shareholders' meeting agenda

For further information:

Investor Relations Gianluca Beschi Tel: +39 030 6843236 gianluca.beschi@sabaf.it www.sabaf.it	Press Office Power Emprise - tel. +39 02 39400100 Cosimo Pastore - +39 335 213305 cosimopastore@poweremprise.com Sara Pavesi - +39 340 6486083 sarapavesi@poweremprise.com Erminia Cannistrà - +39 340 8684279 erminiacannistra@poweremprise.com
--	--

Founded in the early 1950s, SABAF has grown consistently over the years to become the key manufacturer in Italy - and one of the leading in the world - of components for kitchens and domestic gas cooking appliances.

The product range features four main categories: valves, thermostats and burners for gas cooking appliances and hinges for ovens, washing machines and dishwashers.

Unparalleled technological expertise, manufacturing flexibility, and the ability to offer a vast range of components - tailor-made to meet the requirements of individual manufacturers of cookers and built-in hobs and ovens and in line with the specific characteristics of its core markets - are Sabaf's key strengths in a sector featuring major specialisation, constantly evolving demand and an ever-increasing orientation towards products assuring total reliability and safety.

The Sabaf Group has some 700 employees. It operates through its direct parent company Sabaf SpA and the subsidiaries Faringosi-Hinges - leader in the production of oven and dishwasher hinges - and Sabaf do Brasil - active in production of burners for the South American market. Sabaf is also present through subsidiaries in Mexico, the USA and China.

